

First Federal Savings Observes 20th Anniversary

Marking the 20th anniversary of the first savings and loan institution in the United States. On the day in 1831 when Philadelphia resident Comly Rich, a lamp lighter, was granted a loan for the purchase of a home, with the privilege of repaying in small monthly installments, a new principle of home financing was born.

In the 125 years since then, millions have been helped to home ownership by this method of financing.

Many old-timers on the local scene can remember the year when First Federal Savings of San Pedro was organized to bring this method of saving and home financing to the Harbor area. The first office was in a small store at 358 W. Seventh St. in San Pedro.

Steady growth through the years was accompanied by a series of moves to increasingly larger quarters. The opening of the Lomita branch in 1954 marked a further step in the association's growth.

As an integral part of the flourishing Harbor area community, managed for and by local residents, the association has grown continuously, not only in physical size but in resources and strength.

Just three years ago its savers and investors numbered 3500. Today, the family of investors has increased to well over 8000. Today, resources are in excess of \$14,000,000.

Have Same Officers

The current officers and directors are the same five men who organized the association 20 years ago. They are Dr. J. L. Bloch, president, a prominent physician and surgeon in San Pedro, who has been president and a director since the association was established; George G. Collins, executive vice president and manager, who has been managing officer and a director of First Federal Savings since the day it was organized; Leon

L. Dwight, secretary, retired postmaster of San Pedro and a founder-director of the association. Montgomery Phister, counsel, is another of the five original founder-directors and is vice president of the Van Camp Sea Food Co.; Cecil Thomas is founder of the San Pedro Cadillac-Oldsmobile agency and has been a director of the association since 1938.



B.B. GIRLS (BEFORE BRIDEY) . . . Going a few years beyond Bridey Murphy, these girls have stepped back into 1831, to the founding of the savings and loan industry in America. In their 1956 roles, they are sellers at First Federal Savings and Loan Assn. of San Pedro which is celebrating its 20th birthday this week. Open house will be held at both the San Pedro and Lomita offices of the association on Thursday, April 26, and Friday, April 27. On hand at the San Pedro office to welcome visitors will be the four returned lassies: Terry Stravva, Annetta Hamilton, Mary Incono, and Pat Peternell.

Popular Authors To Be Honored At Breakfast

Four Southland authors and two illustrators of children's books popular with young borrowers at the Torrance branch of the Los Angeles County Public Library have been selected for recognition at the 14th annual Spring Book Breakfast, on May 2 at the Statler Hotel.

Names on the 1956 Honor Panel are Dr. Nathan Kravetz, for "Two for a Walls," Ernie Rydberg, for "Silver Fleet," Mrs. Eleanor Cameron, "The Wonderful Flight to the Mushroom Planet," Lois G. Eby, for "Star Crossed Stallion," Leo Poitil, for his drawings for "The Columbus Story," by Alice Dalgliesh, and Chris Jenkyns, for his illustrations for "Andy Says Bonjour," by Pat Diska.

The Breakfast, put on by the LAND AREA, Saudi Arabia has an area of about 800,000 square miles.

Children's Division of the County Library, has grown in significance throughout the years to become one of the most important events in the local literary world.

"Last year more than 450 li-

brarians, writers, teachers and others interested in the reading development of children, many from far parts of the state, attended the event." Mrs. Dorothy Jamieson, Torrance branch librarian said.

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